

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

March 28, 2001

LB 750

what they want. They can handle it with a no...basically, no dollar minimum to start the program. Probably it will take \$25 just to get it going. But the idea is to not have that minimum, because we want to be...we want to be including people. And it's...you know, when you look at parents now, it's difficult for them to set aside money from their day-to-day paychecks. They're buying groceries, they're paying house payments, and things like that. And we want them to have money available for this college savings. So by implementing a reduction of the amount to start the program, we think that we will be able to include more people. The next thing that we would like to do is to reduce the age for starting the program. We've had initially that we had to designate by age 18. And that was a carryover from the Iowa legislation. And this did not allow nontraditional students. So in other words, you had to set up a program by the time somebody was 18. And this did not allow, say, somebody who had been in the military, or who decided to go back to college at a later time. This would eliminate those people. So we say, let's take away that minimum age requirement. And the other requirement that we want to take away is the maximum. We said before in the first bill, which was really patterned after the Iowa legislation, we said that it would go until they were age 30. Well, in looking into the situations of the students that we have in our community colleges, for example, in Scottsbluff, the average age for a community college student is 31. In Columbus, the average age is 37. So we feel that it's important to be inclusive with this program. And so we have eliminated, by this amendment and this new bill, we've eliminated the requirement that this age limit of usage is there. So we want to have more people included, and we want to make certain that it's working out dollar-wise for our general public, which is why we have the program in the first place, is to serve them. Now, the people in the Legislature have been asking me about this bill. They've been asking me about the college savings plan, and they would like to initiate that. And I am having passed around by the pages a copy, or a booklet, basically, as to how you enroll. And I would encourage each of you to consider enrolling family members in this program. I think...it's been represented to me, and I think in talking to various business people, this is one of the most versatile programs in the country. And if you would rate